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CBRE and Estreich & Co. place \$60.586m for One Financial Plaza

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Hartford, CT CBRE Capital Markets' Debt & Structured Finance team has arranged a \$47.586 million senior loan and Estreich & Co. has arranged a \$13 million mezzanine loan for the acquisition of One Financial Plaza in downtown.

The CBRE Hartford team of Michael Riccio, Susan Larkin, and Anna Pfau secured the competitively priced, fixed rate senior loan on behalf of a partnership between LAZ Investments LLC and Shelbourne Global Solutions LLC. Senior financing was provided by Morgan Stanley. Sal Torre of Estreich & Co. sourced the mezzanine financing, provided by Fidelity, for the acquisition.

"We were thrilled to have the opportunity to work with LAZ Investments and Shelbourne on this iconic building. While the Gold Building was always well maintained, the new ownership brings tremendous excitement to the property and all of downtown Hartford. We are sure that this loan with Morgan Stanley and Fidelity Investments will assist the new ownership to execute their business plan to help continue the revitalization the city of Hartford," said Riccio.

More commonly known as "The Gold Building," One Financial Plaza is one of the city's most prestigious class A office towers. Immediately identified by its distinctive gold-glass facade, the property boasts a tenant roster that will be home to the new corporate headquarters of LAZ Parking, and includes the likes of Travelers, Virtus Investment Partners, Barings, Accenture, KPMG, Conning & Co., TIAA-CREF, IBM, Reid & Riege, General Reinsurance and People's United Bank.

Measuring 621,000 s/f, One Financial Plaza consists of a 26-story class A office tower with an attached eight-story, 1,141-space parking garage and street-level retail. Situated at the corner of Main and Pearl Sts., "The Gold Building" is a landmark office tower and one of the most recognizable corporate address within the Hartford Central Business District.

One Financial Plaza offers best in class A tenant amenities; a newly updated lobby with touch down seating, one of the city's only outdoor seating/collaborative work spaces, a renovated cafe with catering services, a grab and go style food and coffee kiosk, lobby and building signage for major tenants, dry-cleaning pickup and delivery, full-service banking with ATM, 24-hour security, on-site property management and attached garage parking.

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